

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re INDYMAC MORTGAGE-BACKED  
SECURITIES LITIGATION

Master Docket No. 09-Civ. 04583 (LAK)  
ECF CASE

This Document Relates To:  
ALL ACTIONS

**DECLARATION OF NICOLE LAVALLEE IN FURTHER SUPPORT  
OF LEAD PLAINTIFFS' AND LEAD COUNSEL'S: (I) MOTION  
FOR FINAL APPROVAL OF THE UNDERWRITER DEFENDANT  
SETTLEMENT AND THE PROPOSED PLAN OF ALLOCATION, AND  
FINAL CERTIFICATION OF THE SETTLEMENT CLASS; AND (II) MOTION  
OF SETTLEMENT CLASS REPRESENTATIVES' COUNSEL FOR  
ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES**

I, Nicole Lavallee, pursuant to 28 U.S.C. § 1746, hereby declare as follows:

1. I am a partner of the law firm Berman DeValerio, counsel for Lead Plaintiffs Wyoming Treasurer's Office and the Wyoming Retirement System as well as counsel for Settlement Class Representative Los Angeles County Employees Retirement Association. I submit this declaration in support of (I) Lead Plaintiffs' motion for final approval of the underwriter defendant settlement and the proposed plan of allocation, and final certification of the settlement class; and (II) Settlement Class Representatives' Counsel's motion for attorneys' fees and reimbursement of expenses. Unless otherwise stated herein, I have personal knowledge of the facts set forth herein and, if called upon to testify, could and would testify competently thereto.<sup>1</sup>

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<sup>1</sup> All capitalized terms herein have the same meaning as defined in the September 19, 2014 Amended Stipulation and Agreement of Settlement (ECF No. 539-1), unless otherwise defined herein.

2. In my December 30, 2014 Declaration (ECF No. 551-5), I noted that my firm anticipated incurring approximately \$25,000 more in expenses related to final approval, including: expenses related to preparing the reply brief in support of final approval (such as legal research expenses); additional electronic database and ediscovery consultant charges; and travel expense for the Final Approval Hearing.

3. As previewed in my prior Declaration, Lead Plaintiffs have incurred additional expenses since the December 30, 2014 submission. The following chart lists both the additional, unreimbursed expenses incurred since December 30, 2014, as well as totals for all of Lead Counsel's unreimbursed expenses. In my judgment, these expenses were reasonable and necessary, and expended for the benefit of the Settlement Class in this Action:

<b>Description</b>	<b>Berman DeValerio Expenses Incurred Since Opening Brief (i.e., Dec. 30, 2014)</b>	<b>Berman DeValerio's Total Unreimbursed Expenses Previously Submitted</b>	<b>Berman DeValerio's Grand Total Unreimbursed Expenses</b>
Experts	\$0.00	\$1,842,038.46	\$1,842,038.46
Filing Fees	\$0.00	\$3,980.81	\$3,980.81
Court Reporters/ Transcripts	\$0.00	\$16,042.80	\$16,042.80
Disclosure/Press Release	\$0.00	\$855.00	\$855.00
Lexis/Dow Jones/Westlaw/Research	\$2,121.72	\$76,492.76	\$78,614.48
Litigation Fund Contribution	\$0.00	\$80,000.00	\$80,000.00
Balance in Litigation Fund (Credit)**	\$0.00	(\$1,301.42)	(\$1,301.42)
Photocopying (in house)	\$2,285.24	\$45,450.08	\$47,735.32
Photocopying (outside)	\$0.00	\$24,320.20	\$24,320.20
Electronic Document Discovery Services (Merrill) (monthly costs through May 2015)	\$8,062.50	\$154,966.54	\$163,029.04
Electronic Document Discovery Services (FDIC)	\$0.00	\$43,906.08	\$43,906.08
Mediation	\$0.00	\$26,975.40	\$26,975.40
Outside Supplies	\$0.00	\$525.05	\$525.05
Postage/Express/Delivery	\$170.37	\$9,826.18	\$9,996.55
Telephone/FAX	\$13.84	\$1,974.85	\$1,988.69
Travel, Meals, Lodging	\$8,065.45	\$65,459.00	\$73,524.45
Witness/Service Fees	\$0.00	\$1,622.45	\$1,622.45
<b>TOTAL:</b>	<b>\$20,719.12</b>	<b>\$2,393,134.24</b>	<b>\$2,413,853.36</b>

4. These expenses are reflected on the books and records of my firm. It is the firm's policy and practice to prepare such records from expense vouchers, check records, credit card records and other source materials. Based on my oversight of the Action and my review of these records, I believe them to be an accurate record of the expenses actually incurred by the firm in connection with this Action.

5. For the Court's convenience, I am attaching as Exhibit A hereto, Lead Counsel's updated proposed allocation of attorneys' fees and expenses to reflect these additional expenses and the total requested expense reimbursement to Lead Plaintiffs.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 27th day of January, 2015, at San Francisco, California.

/s/ Nicole Lavallee

Nicole Lavallee

**EXHIBIT A****I. PROPOSED ALLOCATION OF ATTORNEYS' FEES AND EXPENSES**

<b>Firm</b>	<b>Lodestar</b>	<b>Unreimbursed Expenses</b>	<b>Proposed Multiplier</b>	<b>Recommended Fee Award</b>	<b>Recommended Expense Award</b>
Berman	\$18,212,228.75	\$2,413,853.36 <sup>2</sup>	1.9196	\$34,959,359	\$2,413,853.36
Cohen Milstein	\$1,555,128.75	\$41,593.31	1.61	\$2,503,757	\$41,593.31
Cohen, Placitella	\$254,405.00	\$25,047.37	1.61	\$409,592	\$25,047.37
Kohn, Swift	\$1,680,367.00	\$215,734.79	1.61	\$2,705,391	\$215,734.79
Lieff	\$964,430.00	\$167,036.55	1.61	\$1,552,732	\$167,036.55
Schnader Harrison	\$264,038.00	\$689.75	1.32	\$348,530	\$689.75
Wolf	\$857,860.00	\$117,430.23	1.61	\$1,381,155	\$117,430.23
Zwerling	\$779,912.00	\$10,447.92	1.32	\$1,029,484	\$10,447.92
<b>Total</b>	<b>\$24,568,369.50</b>	<b>\$2,991,833.28</b>	<b>1.83</b>	<b>\$44,890,000</b>	<b>\$2,991,833.28</b>

**II. PROPOSED LEAD PLAINTIFFS' FEE AND EXPENSE REIMBURSEMENT**

<b>Lead Plaintiff</b>	<b>Requested Reimbursement Amount</b>
Wyoming State Treasurer	\$14,050
Wyoming Retirement System	\$13,675
<b>Total</b>	<b>\$27,725</b>

<sup>2</sup> There was a typo to this figure in the original chart, submitted as Exhibit A to the motion of Settlement Class Representatives' Counsel for attorneys' fees and reimbursement of expenses. This Unreimbursed Expense figure was listed as \$2,393,121.21, rather than \$2,393,134.24.